

10200 Grogans Mill Road & 1610 Woodstead Court

THE WOODLANDS, TEXAS



TWO BUILDING, 153,294 SQUARE FOOT PORTFOLIO LOCATED IN THE WOODLANDS,
ONE OF THE COUNTRY'S PREMIER SUBMARKETS



CONFIDENTIAL OFFERING MEMORANDUM

01. WOODSTEAD & GROGANS MILL

Executive Summary

JLL Capital Markets is pleased to present the opportunity to acquire a 100% fee simple interest in 10200 Grogans Mill Road and 1610 Woodstead Court (“the Assets” or “Properties”). The Properties can be purchased individually, or as a portfolio.

10200 Grogans Mill Road and 1610 Woodstead Court are two office buildings totaling 153,294 square feet located in The Woodlands, Texas, widely regarded as the premier master planned community in the United States. The Woodlands is a mature submarket with an impeccable reputation for a high quality of life. The area is home to seven Fortune 500 corporate headquarters due to a business-friendly environment, best-in-class residential communities and schools, top tier Class-A multifamily communities, numerous hospitality options, luxury retail, and over 7,500 acres of dedicated recreational greenspace.

PROPERTY OVERVIEW

	10200 GROGANS MILL	1610 WOODSTEAD COURT	TOTALS/ AVERAGES
Year Built	1980	1982	1980
Square Footage	80,180 SF	73,114 SF	153,294 SF
Occupancy	70.6%	62.4%	66.7%
WALT	2.70 Years	3.50 Years	3.10 Years
Year 1 NOI	\$880,824	\$745,302	\$1,626,126
Land Area	5.17	4.68	9.85





Grogans Mill



Woodstead

01. WOODSTEAD & GROGANS MILL

Investment Highlights

VALUE-ADD OPPORTUNITY WITH IN-PLACE CASH FLOW

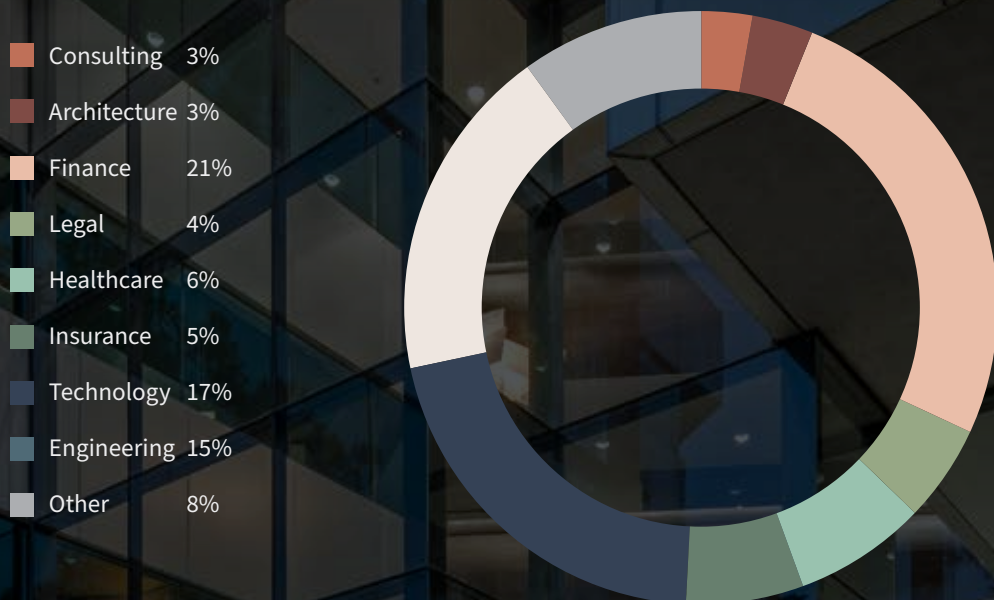
At a current average occupancy of 66%, new ownership has the ability to capture a significant amount of income through the lease-up of the remaining vacant space. The Properties' competitive set is approximately 85% leased with average rents of nearly \$30 gross, or approximately \$18.50 net. The competitive set is comprised of 8 buildings totaling 559,000 square feet which recorded 50,000 square feet of positive net absorption between January 2021 and October 2022, representing a 9% increase in occupancy. Additionally, The Woodlands' overall office occupancy is 86% with a TTM net absorption of 493,000 square feet. Given the strong leasing fundamentals, high barriers to entry, and no new supply pipeline, new ownership has a clear path to increasing the combined NOI by approximately 65% at stabilization.



WELL DIVERSIFIED, HIGH-QUALITY TENANT BASE

The Properties combined rent rolls are comprised of a well-diversified tenant base across a broad range of business sectors including technology, finance, legal services, oil & gas, consulting, and logistics. This diversified tenant mix minimizes overexposure to any single industry. The diversified tenant base is a microcosm of The Woodlands' economy, and minimizes any overexposure to a single tenant or industry.

Industry By Occupied Area



SUPERIOR DEMOGRAPHICS & ACCESIBILITY

10200 Grogans Mill is located at the northeast corner of Grogans Mill Road and Woodlands Parkway. The Property sits on 5.17 acres and benefits from high visibility from both Grogans Mill Road and Woodlands Parkway, both serving as some of The Woodland's highest trafficked thoroughfares.

1610 Woodstead Court is located a short drive east on Woodlands Parkway near the corner of Six Pines Drive. The site is 4.68 acres and experiences excellent traffic counts and visibility from Six Pines Drive.

Well positioned along Woodlands Parkway, the Properties provide incomparable ingress and egress to the submarket's most attractive destinations. Supported by robust demographics, the Properties provide an exceptional opportunity for value creation and wealth preservation.

	THE WOODLANDS DEMOGRAPHICS	WOODSTEAD COURT AND GROGANS MILL		
		1-MILE	3-MILE	5-MILE
2010 Total Population	93,847	5,183	54,041	129,743
2022 Total Population	118,554	6,823	64,669	180,647
2010 - 2021 Population Growth %	26.00%	31.64%	19.67%	39.23%
2027 Estimated Total Population	126,100	7,333	68,220	189,830
2021 - 2026 Est. Population Growth %	6.00%	1.45%	1.07%	1.00%
Average Household Income	178,204	\$175,941	\$142,174	\$154,182
Average Home Value	63%	27%	18%	18%
% of Population (25+) with a College Degree	40.1	48.1	39.9	37.5
Median Age	40.1	50	40	38



WOODSTEAD & GROGANS MILL

Drive Times to Major Thoroughfares & Submarkets

WOODSTEAD & GROGANS MILLS

GRAND PKWY
6.7 Mi | 12 Min

I-45
0.6 Mi | 3 Min

HARDY TOLL RD
5.5 Mi | 9 Min

IAH
18.3 Mi | 24 Min

SAM HOUSTON TOLL WAY
17.5 Mi | 22 Min

6-10
26.3 Mi | 28 Min

DOWNTOWN HOUSTON

THE WOODLANDS MALL

macy's NORDSTROM Dillard's JCPenney Apple
 DICK'S SPORTING GOODS BARNES & NOBLE BOOKSELLERS Fleming's P.F. CHANG'S SHAKE SHACK
 POTTERY BARN The Cheesecake Factory Starbucks salata Panera BREAD

THE WOODLANDS TOWER AT WATERWAY
 WESTERN MIDSTREAM PARTNERS, THE HOWARD HUGHES CORPORATION

THE WESTIN AT THE WOODLANDS

CINEMARK

24 WATERWAY
 BLACK FOREST VENTURES

M
 AT WATERWAY
 393 UNITS

THE LANE
 163 UNITS

M
 AT SIX PINES
 314 UNITS

10001 SIX PINES DRIVE
 CHEVRON PHILLIPS CHEMICAL CO.

WOODLANDS PARKWAY



1201 LAKE ROBBINS DRIVE
OXY



WATERWAY PLAZA I & II
HUNTSMAN INTERNATIONAL

1400 WOODLOCH FOREST

10101 WOODLOCH

1610 WOODSTEAD COURT



Contacts

INVESTMENT SALES ADVISORY

Rick Goings

Senior Director
713 425 5855
rick.goings@jll.com

Marty Hogan

Managing Director
713 852 3557
marty.hogan@jll.com

Kevin McConn

Managing Director
713 425 5839
kevin.mcconn@jll.com

Clay Anderson

Analyst
713 243 3388
clay.anderson@jll.com

Ryan Olive

Analyst
713 212 6552
ryan.olive@jll.com

FINANCING ADVISORY

Susan Hill

Senior Managing Director
713 4852 3564
susan.hill@jll.com

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